

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-07 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06

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TO SECSTATE WASHDC 5717

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E.O.11652: N/A

TAGS: EINV, OECD

SUBJECT: FOLLOW-UP ON OECD DECLARATION ON INTERNATIONAL
INVESTMENT AND MULTINATIONAL ENTERPRISES

REF: STATE 227428

1. SUMMARY. WHILE HMG HAS MADE EFFORTS TO PUBLICIZE
OECD DECLARATION, MOST EFFORTS HAVE BEEN MADE BY THE
CONFEDERATION OF BRITISH INDUSTRIES WITH THE COOPERATION
OF THE DEPARTMENT OF TRADE. ACCORDING TO DOT OFFICIAL,
HMG NOW CONSIDERING FURTHER EFFORTS. END SUMMARY.
2. AS REQUESTED IN REFTTEL, EMBOFF QUERRIED DEPARTMENT
OF TRADE OFFICIAL CONCERNING HMG CONTACT WITH BUSINESS
COMMUNITY ON SUBJECT OF OECD DECLARATION. THE FOLLOWING
ARE THE EFFORTS THUS FAR MADE BY HMG (AND THE CBI) TO
INFORM UK FIRMS OF OECD DECLARATION:

(A) ON THE 21ST OF JUNE A PRESS CONFERENCE WAS GIVEN BY
ALREN WILLIAMS, MINISTER OF STATE FOR INDUSTRY. ACCORD-
ING TO DOT, THIS CONFERENCE GENERATED CONSIDERABLE PUB-
LICITY.

(B) THE TEXT OF THE CODE WAS PUBLISHED IN A WHITE PAPER
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ON THE 24TH OF JUNE, NUMBER CMD 6525. THE SECRETARY OF

STATE FOR INDUSTRY COMMENDED THE TEXT TO UK COMPANIES.
(C) THE CBI ISSUED A PRESS NOTICE AND MEMORANDUM IN
SUPPORT OF THE CODE AND ORGANIZED A SEMINAR WHICH WAS
HELD ON AUGUST 11TH. THE SEMINAR WAS CHAIRED BY SIR
MICHAEL CLAPHAM, CBI CHAIRMAN, AND DOT REPRESENTATIVES
ATTENDED TO HANDLE ENQUIRIES. APPROXI-
MATELY 70 FIRMS ATTENDED; SOME FIRMS SENT SENIOR MANAGE-
V

NT (THOUGH NOT TOP LEVEL). THE SEMINAR WAS WRITTEN UP
IN THE AUGUST 20TH ISSUE OF TRADE AND INDUSTRY.

(D) THE DOT HAS ASKED THE CBI AND INDUSTRY DIVISIONS TO
BRING THE CODE TO THE ATTENTION OF FIRMS, THOUGH THE
APPROACH SUGGESTED WAS TO PRESENT THEM "IN THE COURSE
OF NORMAL DEALINGS" WITH THESE FIRMS.

APPROACHES HAVE ALSO
BEEN MADE TO THE STOCK EXCHANGE AND ACCOUNTANCY GROUPS.

3. ACCORDING TO DOT OFFICIAL, HMG HAS BEEN PLEASED WITH
THE RESPONSE BUT FEELS THAT MORE PUBLICITY IS NEEDED.
WHILE FURTHER EFFORTS ARE PLANNED, DOT DECLINED TO GIVE
PARTICULARS BEFORE THEY ARE ANNOUNCED. MOST FIRMS SAY
THAT THESE STANDARDS ARE SIMPLY THE SORT OF STANDARDS
THAT ONE EXPECTS AND ON THE WHOLE FEEL THAT THEY ARE
USEFUL. GENERALLY, HOWEVER, IT WOULD SEEM THAT THE
RESPONSE HAS BEEN LESS THAN ENTHUSIASTIC, THOUGH NO ONE
HAS FAULTED IT. ADDITIONAL POINT WAS MADE BY DOT
OFFICIAL THAT THE DEPARTMENT OF TRADE HAD NOT WANTED TO
SEND A LETTER TO CHAIRMEN OF FIRMS WITH THE GUIDELINES
AND ASKING FOR A RESBONSE FOR FEAR THAT THOSE FIRMS
WOULD HAVE THEIR LAWYERS REVIEW IT AND RAISE
OBJECTIONS.

ARMSTRONG

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